CONCORDIA UNIVERSITY

BOARD OF GOVERNORS

CONCORDIA EMPLOYEE BENEFITS COMMITTEE

Meeting: Monday, April 11, 1983

Attendance: Chairman, Mr. G. Fisher, Prof. L. Bessner, Dr. J. Daniel, Prof. G. Martin, Miss S. O'Reilly, Prof. H. Ripstein, Mr. B. Smart, Mr. C. Waters, Mr. M. Hamilton of William M. Mercer Ltd., Miss D. Johnson and Ms. L. Gardham

Regrets: Mr. M. Bourgualt and Mr. R. Groome

Minutes of the Meeting of March 14, 1983:

Prof. G. Martin proposed a motion to accept the minutes as presented, the motion was seconded by Mr. Waters and unanimously carried.

Past Service Review:

A draft resolution was presented to members for their review and comments. Prof. Bessner noted his concern that the Board of Governors be apprised of the historical background of both pension funds in order that they will understand what is behind the resolution. In addition, Prof. Bessner noted he thought the review should be undertaken every year.

The resolution was reviewed in detail and the Chairman asked if it would be acceptable to Committee for a covering memorandum to be included with the recommendation to the Board giving the background information.

The Committee agreed with the Chairman's recommendation and Prof. Bessner thanked fellow committee members for working so diligently to see the project through to fruition. Prof. Bessner proposed a motion to present the recommendation to the Board of Governors.

Mr. Smart seconded the motion and it was carried unanimously.

Miss Johnson asked Committee members if there was any group which should be reviewed first. Committee agreed that the retired group should be given priority followed by the active staff.

Mr. Waters asked about communication to the community. The Chairman suggested volunteers from this Committee; Mr. Waters and Mr. Bessner agreed to work on a communication document following the Board meeting.

Beneficiary Designation - Change in Insurance Act

Miss Johnson distributed copies of a letter received from Sun Life regarding beneficiary designations in the event of separation or divorce (Appendix A). We will be requesting further clarification from Sun Life and try to publish in the last issue of the Thursday Report. This could be supplemented by general notice to Department Heads and the associations.

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The Chairman asked if there was any other business.

The meeting adjourned at 1:30 p.m.

Respectfully submitted,

Dawn Johnson

Dawn Johnson, Secretary

Special thanks to Recording Secretary, Libby Gardham